

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

August 10, 2020

REGISTRATION NO: 27423
BONDS ISSUED BY: Excelsior Springs School District #40
AMOUNT OF ISSUE: \$23,500,000.00 (Series 2020) COUNTY: Clay and Ray

DATE OF ISSUE: August 12, 2020 MONTH OF MATURITY: March

PURPOSE OF BONDS: For the purpose of constructing, improving, repairing, renovating, furnishing and equipping school facilities, including constructing a new Elkhorn Elementary School, ES Middle School, ES High School and other District facilities for early childhood education, to be completed as Phase 1 of the District's Long-Range Facility Plan.

Rate of Interest	Amount	Maturity
5.00000%	\$700,000.00	03/01/2028
5.00000%	\$1,400,000.00	03/01/2029
5.00000%	\$1,500,000.00	03/01/2030
5.00000%	\$1,650,000.00	03/01/2031
5.00000%	\$1,750,000.00	03/01/2032
5.00000%	\$1,900,000.00	03/01/2033
5.00000%	\$1,750,000.00	03/01/2034
5.00000%	\$1,850,000.00	03/01/2035
5.00000%	\$1,950,000.00	03/01/2036
5.00000%	\$2,000,000.00	03/01/2037
5.00000%	\$2,250,000.00	03/01/2038
5.00000%	\$2,300,000.00	03/01/2039
5.00000%	\$2,500,000.00	03/01/2040

ARE BONDS CALLABLE: At the option of the District, Bonds maturing on March 1, 2031 and thereafter may be called for redemption and paid prior to maturity on March 1, 2030, and at any time thereafter in whole or in part at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from maturities and in such amounts selected by the District, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount in such equitable manner as the Paying Agent may determine.

BOND REGISTRAR: UMB Bank, N.A., Kansas City, Missouri

INTEREST PAYABLE: March 1 and September 1

BY: UMB Bank, N.A., Kansas City, Missouri

APPROVING OPINION BY: Gilmore & Bell, P.C., Kansas City, Missouri

ISSUE BOUGHT BY: Stifel, Nicolaus & Company, Incorporated, Kansas City, Missouri

PURCHASE PRICE: \$31,196,292.00

INTEREST RATE: 2.29187%

TAX CREDIT RATE: %

ASSESSED VALUATION: \$246,502,367.00

INDEBTEDNESS: (Including this issue) \$36,403,868.00

NOTICE OF ELECTION: Published in The Courier Tribune newspaper on May 21 and 28, 2020; published in the Richmond News newspaper on May 22 and 29, 2020; published in The Lawrence Review newspaper on May 20 and 27, 2020.

DATE OF ELECTION: June 02, 2020

ELECTION RESULTS: Yes - 1,882 No - 539

METHOD OF SALE OF BONDS: Negotiated Sale

NOTICE OF SALE: Not Applicable

NUMBER OF BIDS RECEIVED: Not Applicable

